

**Lake Limerick
BUDGET TO
June 2023**

Variance	Administration, Cafe, Golf, Greens, Hospitality, Lake Dam, Lounge, Maintenance, Restaurant HOA Budget	Administration, Cafe, Golf, Greens, Hospitality, Lake Dam, Lounge, Maintenance, Restaurant HOA Actual	Revenue	Administration, Cafe, Golf, Greens, Hospitality, Lake Dam, Lounge, Maintenance, Restaurant HOA Actual	Administration, Cafe, Golf, Greens, Hospitality, Lake Dam, Lounge, Maintenance, Restaurant HOA Budget	Variance	Administration, Cafe, Golf, Greens, Hospitality, Lake Dam, Lounge, Maintenance, Restaurant HOA Budget	75%
\$ (4,950)	\$ 5,000	\$ 50	Income - Banquets	\$ 5,313	\$ 25,000	\$ (19,687)	\$ 28,000	19%
(333)	15,546	15,213	Income - Cafe	84,023	79,277	4,746	129,054	65%
(314)	29,916	29,602	Income - Golf	181,322	221,370	(40,048)	321,521	56%
0	0	0	Golf - Cart Shed Rental	13,277	0	13,277	0	
(1,987)	3,105	1,118	Merchandise Sales - Member	5,971	17,139	(11,168)	28,184	21%
2,776	0	2,776	Merchandise Sales - Public	11,122	0	11,122	0	
(254)	14,256	14,002	Income - Lounge	99,503	87,211	12,292	137,637	72%
202	28,258	28,460	Income - Restaurant	172,974	163,544	9,430	252,344	69%
155	2,867	3,022	Fines & Fees	72,501	61,228	11,273	85,540	85%
90	123,480	123,570	Membership Dues	1,112,130	1,097,760	14,370	1,468,200	76%
35	13,695	13,730	Reserve - HOA	123,570	116,430	7,140	157,515	78%
100	50	150	Social Members	550	450	100	600	92%
0	0	0	Water Income - Miscellaneous	923	0	923	0	
0	0	0	Lake Dam - Fishing Derby	10,023	0	10,023	0	
0	0	0	Miscellaneous Income	710	725	(15)	725	98%
25	0	25	Returned Check Charges	61	100	(39)	100	61%
(4,455)	236,173	231,718	Total Revenue	1,893,973	1,870,234	23,739	2,609,420	73%
			Cost of Goods Sold					
5,206	26,051	31,257	Cost of Goods Sold	190,101	166,346	23,755	249,887	76%
5,206	26,051	31,257	Total Cost of Goods Sold	190,101	166,346	23,755	249,887	76%
(9,661)	210,122	200,461	Gross Profit	1,703,872	1,703,888	(16)	2,359,533	72%
			Operating Expenses					
(715)	850	135	Advertising and Promotion	3,029	2,888	141	5,438	56%
(1,472)	3,192	1,720	Fuel/Gas Expense	17,370	17,592	(222)	26,348	66%
(200)	200	0	Auto Repairs & Maintenance	1,219	1,800	(581)	2,400	51%
(101)	327	226	Bank Service Charges	2,752	2,715	37	3,610	76%
0	0	0	Bad Debt Written off	15	0	15	0	
784	1,566	2,350	Computer and Internet Expenses	27,772	13,642	14,130	18,340	151%
178	42	220	Dues and Subscriptions	3,555	1,786	1,769	3,214	111%
(141)	1,211	1,070	Employee Expense	10,835	14,934	(4,099)	19,197	56%
(3,774)	6,984	3,210	Health Insurance	50,217	59,437	(9,220)	80,389	62%
1,109	4,100	5,209	Equipment Lease	44,421	37,797	6,624	50,600	88%
(200)	200	0	Equipment Rental	668	1,800	(1,132)	2,400	28%
(519)	6,957	6,438	Insurance Expense	68,631	66,187	2,444	87,058	79%
0	0	0	Interest Expense	107	0	107	0	
(189)	4,949	4,760	Janitorial & Laundry Expense	40,876	41,272	(396)	56,443	72%
(17,169)	105,832	88,663	Labor	763,576	863,087	(99,511)	1,174,837	65%
(16,908)	19,700	2,792	Lake Expense	22,552	59,600	(37,048)	83,600	27%
(1,424)	2,000	576	Legal	10,396	18,000	(7,604)	24,000	43%
81	81	162	Licenses and Permits	9,427	6,364	3,063	7,273	130%
0	0	0	Meals & Entertainment	50	0	50	0	
1,602	2,444	4,046	Merchant Account Charges	23,282	18,592	4,690	29,701	78%
224	311	535	Office Expense	5,097	4,867	230	8,529	60%
(33)	1,290	1,257	Office Supplies	13,976	14,299	(323)	18,935	74%
974	0	974	Parks Expense	3,717	12,550	(8,833)	12,550	30%
1,485	12,701	14,186	Payroll Expenses	90,096	103,570	(13,474)	140,981	64%
(1,612)	1,642	30	Payroll Tax Expense	243	13,106	(12,863)	17,930	1%
(2,538)	2,700	162	Postage and Delivery	8,005	9,571	(1,566)	12,271	65%
225	270	495	Professional Fees	23,240	34,115	(10,875)	34,267	68%
1	0	1	Reconciliation Discrepancies	(146)	0	(146)	0	
1,050	4,813	5,863	Repairs and Maintenance	48,167	39,731	8,436	50,116	96%
(1,500)	1,500	0	Tree Felling / Trimming	2,285	13,500	(11,215)	18,000	13%
0	0	0	Security	159	0	159	15,000	1%
(229)	472	243	Small Tools and Equipment	4,532	4,346	186	5,651	80%
400	0	400	Summer Event Muscian	400	1,000	(600)	2,000	20%
(1,561)	6,959	5,398	Supplies	53,923	55,728	(1,805)	74,406	72%
467	525	992	Taxes - Excise	4,206	5,164	(958)	6,214	68%
0	0	0	Taxes - Property	2,967	8,479	(5,512)	8,479	35%
(379)	1,581	1,202	Telecommunication Expense	8,827	13,620	(4,793)	18,363	48%
0	0	0	Unbudgeted Items	7,697	0	7,697	0	
(332)	332	0	Uniforms	1,708	3,749	(2,041)	5,285	32%
1,109	4,086	5,195	Utilities	49,969	43,667	6,302	55,955	89%
0	0	0	Reserve Study	1,650	4,500	(2,850)	4,500	37%
0	0	0	Penalties	551	0	551	0	
0	0	0	Miscellaneous Expense	12	0	12	0	
73	0	73	Water - Office Supplies	73	0	73	0	
(41,234)	199,817	158,583	Total Operating Expenses	1,432,104	1,613,055	(180,951)	2,184,280	66%
31,573	10,305	41,878	Operating Income (Loss)	271,768	90,833	180,935	175,253	155%
			Other Income					
4,293	1,200	5,493	Interest Income	21,730	10,800	10,930	14,400	151%
40	0	40	Unrealized Gains/Losses	(800)	0	(800)	0	
268	0	268	HOA Unrealized Gains/Losses	(174)	0	(174)	0	
0	0	0	Federal Income Tax	1,664	0	1,664	0	
36,174	11,505	47,679	Income (Loss) Before Income Taxes	290,860	101,633	189,227	189,653	153%

CASH ACCOUNTS

June 2023

Location	Type	Name	Balance	Operating	Savings	Reserve	
HOA							
Heritage	Checking-0214	Operating	\$ 300,519.30	\$ 300,519.30			
Edward Jones # 01533	Various Investments	HOA Capital Svgs	\$ 735,282.81		\$ 735,282.81		
Edward Jones # 20043	Various Investments	HOA Reserves	\$ 650,742.20			\$ 650,742.20	
			Total HOA	\$ 1,686,544.31	\$ 300,519.30	\$ 735,282.81	\$ 650,742.20
<i>Heritage Bank</i>	\$	707,058.15	HOA & Water				
<i>OCCU</i>	\$	179,285.01	Water				
<i>Edward Jones</i>	\$	2,565,299.41	HOA & Water				
	\$	<u>3,451,642.57</u>					

Upcoming Accounts Payable	\$52,907.57	*June Reserve payment will be \$10984.00 - not included in the upcoming A/P number
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BALANCE SHEET ACCOUNTS
June 2023

<u>Cash in Banks</u>	<u>Balance</u>
Operating Account	
Heritage Operating-0214	\$300,519.30
Reserve Account	
Ed Jones CD-01533	\$735,282.81
Ed Jones CD-20043	\$650,742.20
Total Cash in Banks:	<u><u>\$1,686,544.31</u></u>

Accounts Receivable	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Current - credits are prepaid accounts	\$ (1,349.00)	\$ (11,943.00)	\$ (12,886.88)	\$ (5,778.00)	\$ (27,578.76)	\$ (59,535.64)
Accounts -with balance	\$ 43,863.85	\$ 18,038.60	\$ 374.00	\$ 14,194.00	\$ 239,423.14	\$ 315,893.59
	14%	6%	0%	4%	76%	\$ 256,357.95
# of accounts due	339	117	242	182	210	

Accounts Payable	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Vendors - does not include water	\$ 40,425.20	\$ 12,482.37	\$ -	\$ -	\$ -	\$ 52,907.57

EDWARD JONES INVESTMENTS

June-23

<u>Acct No.</u>	<u>Type</u>	<u>Value</u>	<u>Purchase</u> <u>date</u>		<u>Rate</u>	<u>Maturity</u> <u>Date</u>	<u>Maturity</u> <u>Value</u>	<u>Interest at</u> <u>Maturity</u>	<u>FDIC</u> <u>Insured</u>
HOA	Cert of Deposit	\$ 39,997.60	2/3/2023	Cambridge Tr Co Mass	4.55%	7/3/2023	\$ 40,000	\$ 747.95	Yes
841-01533-1-9	Cert of Deposit	\$ 39,971.60	2/6/2023	Wells Fargo Bk Sioux Falls	4.65%	8/7/2023	\$ 40,000	\$ 927.45	Yes
	Cert of Deposit	\$ 59,944.20	3/9/2023	Signature Bank NY	4.90%	9/11/2023	\$ 60,000	\$ 1,498.19	Yes
	Cert of Deposit	\$ 39,882.80	2/2/2023	United Community Bk Blairsville	4.50%	10/27/2023	\$ 40,000	\$ 1,316.71	Yes
	Cert of Deposit	\$ 89,598.60	10/14/2022	Bmo Harris Bl Mat; Assm	4.10%	11/13/2023	\$ 90,000	\$ 3,993.29	Yes
	Cert of Deposit	\$ 40,008.00	6/21/2023	Byline Bk Chicago IL	5.35%	12/21/2023	\$ 40,000	\$ 1,072.93	Yes
	Cert of Deposit	\$ 59,872.20	4/6/2022	Ally Bk Sandy UT	4.95%	1/5/2024	\$ 60,000	\$ 5,199.53	Yes
	Cert of Deposit	\$ 29,944.20	5/5/2023	Truist k Charlotte	5.05%	2/5/2024	\$ 30,000	\$ 1,145.59	Yes
	Cert of Deposit	\$ 62,712.09	4/20/2023	Truist Bk Charlotte NC	4.85%	4/19/2024	\$ 63,000	\$ 3,055.50	Yes
	Cert of Deposit	\$ 70,818.24	5/15/2023	Fifth Third Bk cincinnati	5.15%	5/14/2024	\$ 71,000	\$ 3,656.50	Yes
	Cert of Deposit	\$ 50,805.69	6/27/2023	Park St Bk Duluth Minn	5.15%	9/27/2024	\$ 51,000	\$ 3,295.72	Yes
	Cert of Deposit	\$ 79,328.80	4/21/2023	Bank Hapoalim NY	4.80%	10/21/2024	\$ 80,000	\$ 5,775.78	Yes
	Cash	\$ 72,398.79		Edward Jones	0.01%				Yes
		<u>\$ 735,282.81</u>					<u>\$ 665,000</u>		

HOA	Cert of Deposit	\$ 49,991.50	3/17/2023	Opportunity Bk Nomt Helena	4.85%	7/17/2023	\$ 50,000	\$ 810.55	Yes
841-20043-1-2	Cert of Deposit	\$ 49,955.00	2/24/2023	Mizrahi Tefahot Bk Ltd	4.75%	8/24/2023	\$ 50,000	\$ 1,177.74	Yes
	Cert of Deposit	\$ 49,785.50	9/16/2022	Santander Bk Natl Assn	3.40%	9/15/2023	\$ 50,000	\$ 1,695.34	Yes
	Cert of Deposit	\$ 48,821.64	9/29/2022	Morgan Stanley	4.00%	9/29/2023	\$ 49,000	\$ 1,960.00	Yes
	Cert of Deposit	\$ 44,907.30	2/17/2023	Crossfirst Bk Leawood KS	4.70%	10/17/2023	\$ 45,000	\$ 1,402.27	Yes
	Cert of Deposit	\$ 44,878.05	2/22/2023	Provident Svgs Bk FSB	4.70%	11/22/2023	\$ 45,000	\$ 1,581.90	Yes
	Cert of Deposit	\$ 49,936.50	3/17/2023	BMW BK North Amer Salt Lake	5.10%	12/15/2023	\$ 50,000	\$ 1,907.26	Yes
	Cert of Deposit	\$ 69,904.10	3/31/2023	Truist Bk Charlotte NC	5.10%	1/2/2024	\$ 70,000	\$ 2,709.29	Yes
	Cert of Deposit	\$ 50,902.08	5/10/2023	US Bk Natl Assn Instl CTF Dep	5.05%	2/12/2024	\$ 51,000	\$ 1,961.61	Yes
	Cert of Deposit	\$ 21,920.80	4/17/2023	1st Source Bk South Bend IN	4.80%	2/16/2024	\$ 22,000	\$ 882.41	Yes
	Cert of Deposit	\$ 40,998.77	6/15/2023	Bank Baroda NY BRH	5.35%	3/14/2024	\$ 41,000	\$ 1,640.62	Yes
	Cert of Deposit	\$ 29,751.00	4/6/2023	Morgan Stanley Private Bk	4.80%	10/15/2024	\$ 30,000	\$ 2,201.42	Yes
	Cert of Deposit	\$ 13,808.34	2/8/2022	Raymond James Bk Natl Assn	4.55%	2/10/2025	\$ 14,000	\$ 1,916.24	Yes
	Insured Bank Dep	\$ 1,095.24							
	Cash	\$ 51,134.38							
		<u>\$ 617,790.20</u>					<u>\$ 567,000</u>		

EDWARD JONES INVESTMENTS

June-23

<u>Acct No.</u>	<u>Type</u>	<u>Value</u>	<u>Purchase date</u>		<u>Rate</u>	<u>Maturity Date</u>	<u>Maturity Value</u>	<u>Interest at Maturity</u>	<u>FDIC Insured</u>
WATER	Cert of Deposit	\$ 39,986.00	2/15/2023	Cambridge Tr Co Mass	4.55%	7/17/2023	\$ 40,000	\$ 757.92	yes
841-11177-1-9	Cert of Deposit	\$ 83,916.00	11/8/2022	Silvergate Bk La Jolla CA	4.45%	8/8/2023	\$ 84,000	\$ 2,795.82	yes
Main Line	Cert of Deposit	\$ 39,935.20	2/14/2023	Synovus Bk Columbus GA	4.60%	9/14/2023	\$ 40,000	\$ 1,068.71	yes
	Cert of Deposit	\$ 99,610.00	10/13/2022	City Natl Bk Los Angeles	4.10%	10/13/2023	\$ 100,000	\$ 4,100.00	yes
	Cert of Deposit	\$ 31,912.00	2/13/2023	Trust Bk Charlotte NC	4.65%	11/13/2023	\$ 32,000	\$ 1,112.94	yes
	Cert of Deposit	\$ 83,717.76	11/9/2022	Synovus Bk Columbus GA	4.55%	12/11/2023	\$ 84,000	\$ 4,157.08	yes
	Cert of Deposit	\$ 49,998.50	6/23/2023	NBT BK Natl Assn Norwich NY	5.30%	12/22/2023	\$ 50,000	\$ 1,321.37	yes
	Cert of Deposit	\$ 50,878.11	4/5/2023	Goldman Sachs Bk USA NY	4.90%	1/5/2024	\$ 51,000	\$ 1,882.81	yes
	Cert of Deposit	\$ 60,840.18	4/26/2023	Citizens Bk NA Providence	4.90%	1/26/2024	\$ 61,000	\$ 2,251.99	yes
	Cert of Deposit	\$ 39,982.80	6/29/2023	Oceanfirst Bk Natl Assn Toms	5.30%	4/1/2024	\$ 40,000	\$ 1,608.88	yes
	Cert of Deposit	\$ 45,906.16	6/16/2023	Valley Natl BK Passaic NJ	5.25%	6/17/2024	\$ 46,000	\$ 2,428.23	Yes
	Cert of Deposit	\$ 49,584.00	12/5/2022	Wells Fargo Bk	4.85%	12/5/2024	\$ 50,000	\$ 4,856.64	Yes
	Money Market	\$ 609.17		Edward Jones	2.68%				Yes
		<u>\$ 676,875.88</u>					<u>\$ 678,000</u>		
WATER	Cert of Deposit	\$ 36,982.61	10/12/2022	Citizens Bank	3.95%	7/12/2023	\$ 37,000	\$ 1,093.12	Yes
841-20044-1-1	Cert of Deposit	\$ 34,989.15	2/17/2023	Crossfirst Bk Leawood KS	4.65%	7/17/2023	\$ 35,000	\$ 668.84	Yes
Well Reserve	Cert of Deposit	\$ 74,919.00	11/9/2022	Limestone Bk Louisville KY	4.40%	8/9/2023	\$ 75,000	\$ 2,468.22	Yes
	Cert of Deposit	\$ 75,635.96	9/20/2022	Discover Bk Greenwood Del	3.30%	9/20/2023	\$ 76,000	\$ 2,508.00	Yes
	Cert of Deposit	\$ 50,971.95	3/31/2023	Nexvank SSB Dallas TX	5.15%	9/29/2023	\$ 51,000	\$ 1,309.65	Yes
	Cert of Deposit	\$ 35,857.44	10/11/2022	Wells Fargo Kk NA Sioux Falls	4.05%	10/11/2023	\$ 36,000	\$ 1,458.00	Yes
	Cert of Deposit	\$ 15,999.52	6/22/2023	Cathay Bk LA CA	5.30%	12/22/2023	\$ 16,000	\$ 425.16	Yes
	Cash	\$ 51,605.24		Edward Jones	0.01%				Yes
		<u>\$ 376,960.87</u>					<u>\$ 326,000.00</u>		
WATER	Cert of Deposit	\$ 39,943.20	10/4/2022	Ally Bk	4.00%	10/6/2023	\$ 45,000	\$ 1,809.86	Yes
841-22968-1-9	Cert of Deposit	\$ 39,876.00	10/7/2022	Citizens Bank	3.95%	7/12/2023	\$ 40,000	\$ 1,203.40	Yes
	Cert of Deposit	\$ 44,783.10	4/26/2023	US Bank Natl Assn Instl Ctf	4.90%	1/26/2024	\$ 40,000	\$ 1,476.71	Yes
	Cash	\$ -		Edward Jones				\$ -	Yes
		<u>\$ 124,602.30</u>					<u>\$ 125,000.00</u>		

CASH ACCOUNTS

June 2023

Location	Type	Name	Balance	Operating	Savings	Reserve
<u>WATER</u>						
Heritage	Checking-8937	Water Operating	\$ 374,760.80	\$ 374,760.80		
	Money Market-8953	Water Mainline	\$ 16,091.09			\$ 16,091.09
	Money Market-8945	Well #6 Reserves	\$ 15,686.96			\$ 15,686.96
OCCU	Checking-0216S50	Water Committee	\$ 76,764.15	\$ 76,764.15		
	Savings-0216S7	Water Committee	\$ 102,520.86		\$ 102,520.86	
Edward Jones #11177	various length investments	LLWS Mainline Reserve	\$ 676,875.88			\$ 676,875.88
Edward Jones #20044	various length investments	LLWS Capacity Reserve	\$ 376,960.87			\$ 376,960.87
Edward Jones #22968	Savings Account	LLWS	\$ 125,437.65		\$ 125,437.65	
Upcoming Accounts Payable			\$4,767.04			
Total Water			\$ 1,765,098.26	\$ 451,524.95	\$ 227,958.51	\$ 1,085,614.80